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## **GENERAL INFORMATION**

### **MEMBERS OF THE EXECUTIVE COMMITTEE**

Councillor	P M Ngubane	:	Mayor, Exco. Chairperson
Councillor	S V Zondi	:	Deputy Mayor
Councillor	T Z Ngubane	:	Exco Member
Councillor	R Maharaj	:	Speaker

### **GRADING OF LOCAL AUTHORITY**

GRADE SIX (6)

### **AUDITORS**

OFFICE OF THE AUDITOR-GENERAL

### **BANKERS**

FIRST NATIONAL BANK OF SOUTH AFRICA LIMITED UNTIL 30 JUNE 2006

CURRENT BANKERS ABSA BANK

### **REGISTERED OFFICE**

106 PINE STEET  
Greytown  
3250

### **TELEPHONE**

033-4139100

### **ACTING MUNICIPAL MANAGER**

S P SIKHAKHANE

### **ACTING FINANCIAL MANAGER**

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M E SWANLOW

## MEMBERS OF THE UMVOTI MINICIPAL COUNCIL

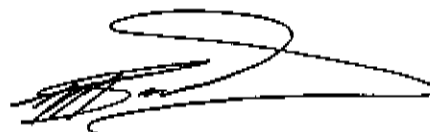
PR	:	P M S NGUBANE
PR	:	P R BUSS
PR	:	T H MCHUNU
PR	:	J NGOBESE
PR	:	S SHANGASE
PR	:	B VILAKAZI
PR	:	D P ZONDI
PR	:	P ZUMA
PR	:	H J DLUDLA
PR	:	P G MAVUNDLA
W1	:	S B MYAKA
W2	:	Z T NGUBANE
W3	:	A M SHAIKH
W4	:	D DHLADHLA
W5	:	E S SHANGE
W6	:	C N MKHIZE
W7	:	D N ZONDI
W8	:	S V ZONDI
W9	:	E N NGCOBO
W10	:	R MAHARAJ
W11	:	M B MBATHA
MAYOR	:	P M S NGUBANE
DEPUTY MAYOR	:	S V ZONDI

### APPROVAL OF FINANCIAL STATEMENTS

The annual Financial Statements set out on page 01 to 24 were approved by the Acting Municipal Manager on 18th July 2006 and presented to and approved by Council on 28th September 2006.



**ACTING MUNICIPAL MANAGER**  
(Accounting Officer)  
18 July 2005



**ACTING FINANCIAL MANAGER**

18 July 2005

# FINANCIAL MANAGERS REPORT

## 1. Financial Statement Ratios

	2006	2005
	R	R
Unappropriated surplus at the beginning of the year	11 229 448	11 611 570
Asset write off		(4 155)
Surplus (deficit) for the year	2 409 306	(417 055)
Appropriations	2 746 071	39 088
Unappropriated Surplus at year end	16 384 825	11 229 448

Personnel Costs	43%	43%
General Expenses	27%	34%
Repairs And Maintenance	6%	6%
Depreciation	13%	11%
Capital Charges		
Contributions	3%	2%
Bulk Purchases: Electricity	18%	19%
Recharges	(10%)	(15%)
Total Expenses	100%	100%

## 2. POST BALANCE SHEET EVENTS

## 3. RECONCILIATION OF BUDGET TO ACTUAL RESULTS

### 3.1 Operating Budget

	R
Budget Deficit Before Appropriations	(5 102 268)
Revenue Variances	399 036
Expense Variances - Personnel Costs	1 403 203
- General Expenses	6 704 343
- Electricity Purchases	(272 173)
- Repairs And Maintenance	421 415
- Depreciation	61 870
- Capital Charges	
- Contributions	(751 991)
- Recharges	(454 129)
Actual Surplus Before Appropriations	2 409 306

The positive revenue variance was mainly due to increased income from interest on investments, an admin fee charged for rendering water services to Uthukela water, sale of assets, learner's license and driver's license applications.

Major variations from the expenditure budget are explained hereunder:

- (a) Personnel Costs - this saving is mainly due to vacant posts and temporary vacancies.
- (b) General expenses
  - Advertising: under provision
  - Rural Area Expenditure: overprovision
  - Audit Fees: overprovision
  - Contingencies – Not all beneficiaries complied with sect 67 of the MFMA
  - Tourism: delay in appointment of tourism officer.
  - Consultants/ contractors: under provision
  - Civic Functions: unexpected funding of the Bhambatha Celebrations
  - Disconnections & Reconnections: Hard disconnections were not done as required.
  - Departmental Services – over provision
  - Distribution Losses – Loss control was not carried out in terms of councils resolution at the budget meeting
  - Departmental Water and Sewer over provision
  - Indigent Support: Not all indigent registered thus resulting in an overprovision
  - Insurance: under provision
  - Electricity Purchase – under provision
  - Valuation Expenses – project carried forward to the new year
- (c) Repairs and Maintenance – Repairs not carried out due to staff shortages
- (d) Depreciation – over provisions
- (e) Contributions – increased provision for doubtful debts resulted in the excess.

### 3.2 Capital Budget

DESCRIPTION	BUDGET	ACTUAL	VARIANCE
Land			
Security Measures	165 000	0	165 000
Buildings	12 835 488	1 657 635	11 177 853
Air conditioners	67 000	46 848	20 152
Professional Fees			
Construction Works	11 005 350	4 188 600	6 816 750
Electricity Reticulation	1 034 000	880 681	153 319
Streetlights	25 000	24 538	462
Furniture	186 050	67 539	118 511
Office and Acc. Mach	1 258 000	226 999	1 031 001
Tools	298 725	406 023	(107 298)
Machinery	1 775	1 773	2
Vehicle & Tractor	901 000	1 361 216	(460 216)
Radios	24 500	17 610	6 890
<b>Total</b>	<b>27 801 888</b>	<b>8 879 462</b>	<b>18 922 426</b>

The savings are mainly due to delays in planning or arranging funding. The excess on construction works is due to MIG funding that was directed to the Municipality for the construction of the Engeje Bridge.

### 4. Financial forecast for the forthcoming year.

A summary of the 2007 operating budget is as follows:

Service	Actual 2006 Surplus (Deficit)	Budget 2007 Surplus (Deficit)
Cleansing	(737 750)	(1 035 252)
Electricity	1 847 680	(93 503)
Farms	1 464 452	1 505 836
Housing	6 788	1 020
Rates and General	(919 251)	(8 819 471)
Vehicle testing and Licensing	747 387	408 954
Surplus (Deficit) Before Appropriations	2 409 306	(8 032 416)
Appropriations	2 746 071	8 032 416
(Deficit) Surplus ( after appropriation)	5 155 377	0

## 5. CAPITAL BUDGET

A summary of the 2007 capital budget is as follows:

	2007 Budget	2006 Actual
Community Services	13 834 300	4 831 556
Subsidised Services	3 054 900	1 820 000
Economic Services	323 000	996 886
Housing Services	7 487 838	
Trading	1 586 184	1 231 020
<b>Total Capital Requirement</b>	<b>26 286 222</b>	<b>8 879 462</b>

## 6. INTER-GOVERNMENTAL GRANTS RECEIVED AND UTILISED AS FOLLOWS:

### Operating Grants

DESCRIPTION	AMOUNT
Equitable Share Utilized to fund Operating Expenses	8 711 919
Museum	60 953
Finance Management	275 574
Valuations	1 909
Planning	250 000
Land Use Management	123 152
Clinic and Health	914 801
Community Development Workers	84 000
Free Basic Services	829 816
Sundry Grants	6 579
<b>Total</b>	<b>11 258 703</b>

Unspent operating grants are reflected as creditors (refer note 12 to the financial statements).

### Capital Grants

DESCRIPTION	AMOUNT
Enkoje Bridge	2 326 049
Cemetery	744 153
Projects – Rural Areas	2 110 052
Refuse – Vehicles and Equipment	970 739
Greytown Taxi Rank	57 900
Computer Equipment	63 923
Prepaid Metering	247 009
<b>Total</b>	<b>6 519 825</b>

Unspent capital grants are included in Non-Distributable Reserves (refer note 2 to the financial statements).

## ACCOUNTING POLICY

### 1. BASIS OF PRESENTATION

- 1.1 These financial statements have been prepared so as to conform to the Generally Accepted Municipal Accounting Principles.
- 1.2 The financial statements have been prepared on the historical cost basis.

### 2. INVESTMENTS

- 2.1 Investments are stated at cost, less amounts written off.
- 2.2 Investments are written down to give recognition to a permanent decline in value.

### 3. PROPERTY, PLANT AND EQUIPMENT

- GAMAP 113

- 3.1 Property, which includes investment properties, plant and equipment, is stated at cost, less accumulated depreciation.
- 3.2 Major improvements to buildings, plant and equipment are capitalised. Maintenance and repairs are expensed when incurred.
- 3.3 Heritage assets, defined as culturally significant resources, are not depreciated.
- 3.4 Depreciation is calculated on cost, using the straight line method over the estimated useful lives of the assets. The depreciation rates are based on the following estimated asset lives:-

	<u>Years</u>		<u>Years</u>
<b>Infrastructure</b>	10 – 20	<b>Other</b>	
Roads and paving	10 - 20	Buildings	30
Water	20	Specialist vehicles	7
Sewerage	20	Other vehicles	7
Housing	30	Office equipment	5
		Furniture and fittings	10
		Bins and containers	5
		Plant and equipment	5 - 7



## ACCOUNTING POLICY (continued)

	<u>Years</u>		<u>Years</u>
<i>Community</i>		<i>Investment Properties</i>	30
Improvements	30		
Recreational Facilities	20 – 30		
Security	5		

### 4. RETIREMENT BENEFITS

- GAMAP 110

The municipality provides retirement benefits for its employees and councillors. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year they become payable. The defined benefit funds, which are administered on a provincial basis, are actuarially valued triennially on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on a proportional basis to all participating local authorities.

### 5. REVENUE RECOGNITION

- GAMAP 106

- 5.1 Revenue from rates is recognised when the legal entitlement to this revenue arises. Collection charges are recognised when such amounts are legally enforceable. Interest on unpaid rates is recognised on a time proportion basis.
- 5.2 Service charges relating to electricity and water are based on consumption. Meters are read on a monthly basis and are recognised as revenue when invoiced. Provisional estimates of consumption are made monthly when meter readings have not been performed. The provisional estimates of consumption are recognised as revenue when invoiced. Adjustments to provisional estimates of consumption are made in the invoicing period when meters have been read. These adjustments are recognised as revenue in the invoicing period.
- 5.3 Revenue from the sale of goods is recognised when the risk is passed to the consumer.

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5.4 Revenue arising from the application of the approved tariff of charges is generally recognized when the relevant service is rendered.

## **ACCOUNTING POLICY (continued)**

- 5.5 Interest and rentals are recognised on a time proportion basis that takes into account the effective yields on assets.
- 5.6 Revenue from spot fines is recognised when payment is received, and the revenue from the issuing of summonses is recognised when collected.
- 5.7 Amounts received from government and donors for the purpose of acquiring items of property, plant and equipment are classified as capital receipts and credited to non-distributable reserves. These amounts are released to the income statement over the estimated life of the item of property, plant and equipment acquired.

### **6. INTERNAL FINANCING OF PROPERTY, PLANT AND EQUIPMENT - GAMAP 114**

In order to finance the provision of infrastructure and other items of property, plant and equipment, amounts are set aside from unappropriated surpluses in the Asset Financing Fund (AFF). The cash in the AFF is invested until utilised.

### **7. INVENTORIES - GAMAP 104**

- 7.1 Consumable stores, raw materials, work-in-progress and finished goods are valued at the lower of cost and net realizable value. The basis of determining cost is the weighted average method.
- 7.2 Redundant and slow-moving inventories are identified and written down with regard to their estimated economic or realisable values. Consumables are written down with regards to their age, condition and utility.

# **BALANCE SHEET AS AT 30 JUNE 2006**

	NOTE	2006	2005
<b>CAPITAL EMPLOYED</b>			
STATUTORY FUNDS	1	23,401,568	23,500,885
NON DISTRIBUTABLE RESERVES	2	92,478,875	87,357,171
DISTRIBUTABLE RESERVES		16,787,423	11,632,048
Unappropriated Surplus	25	16,384,823	11,229,448
Reserves	3	402,600	402,600
LONG TERM LIABILITIES	4		
CONSUMER DEPOSITS	5	1,431,428	1,406,680
		<u>134,099,294</u>	<u>123,896,784</u>
<b>EMPLOYMENT OF CAPITAL</b>			
PROPERTY PLANT AND EQUIPMENT	6	86,538,053	83,489,300
INVESTMENTS	7	49,138,040	44,349,894
LONG TERM DEBTORS	8	163,040	231,603
NET CURRENT ASSETS		(1739839)	(4174013)
CURRENT ASSETS		6,684,574	7,100,126
DEBTORS: CONSUMERS	10	3,899,651	5,477,305
OTHER	11	1,073,276	1,061,187
CASH RESOURCES		1,066,842	1,925
STOCK	9	844,805	559,709
CURRENT LIABILITIES		8,424,413	11,274,139
PROVISIONS	26	724,340	1,057,585
CREDITORS	12	7,700,073	9,896,652
BANK OVERDRAFT			319,902
		<u>134,099,294</u>	<u>123,896,784</u>

**UMVOTI MUNICIPALITY**

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006**

2006 ACTUAL INCOME	2006 ACTUAL EXPENDITURE	2006 SURPLUS (DEFICIT)		NOTE	2006 ACTUAL INCOME	2006 ACTUAL EXPENDITURE	2006 SURPLUS (DEFICIT)	2006 BUDGET
25,996,759	27,922,694	(1,925,935)	RATE AND GENERAL SERVICES		30,194,461	31,104,057	(909,596)	(6,551,591)
20,879,962	17,202,607	3,677,355	COMMUNITY SERVICES		22,941,392	19,488,468	3,452,924	(486,804)
1,119,080	6,161,186	(5,042,106)	SUBSIDISED SERVICES		2,245,731	6,603,022	(4,357,291)	(5,456,037)
3,997,717	4,558,901	(561,184)	ECONOMIC SERVICES		5,007,338	5,012,567	(5,229)	(608,750)
13,300,133	11,794,978	1,505,155	TRADING SERVICES		15,142,458	11,830,343	3,312,113	1,447,523
4,976	1,251	3,725	HOUSING SERVICES		16,088	9,299	6,789	1,800
39,301,868	39,718,923	(417,055)			45,353,005	42,943,699	2,409,306	(5,102,268)
	(417,055)		NET SURPLUS(DEFICIT) BEFORE APPROPRIATIONS	15			2,409,306	
	11,611,570		UNAPPROPRIATED SURPLUS AT BEGINNING OF THE YEAR				11,229,448	
			APPROPRIATIONS					
			PRIOR YEAR ADJUSTMENTS				281,885	
	(4,000,000)		TRANSFER TO ASSET FINANCING FUND	24			(2,000,000)	
			WATER UNAPPROPRIATED SURPLUS TRANSFERRED				(219,453)	
	(4,155)		ASSET WRITE OFF					
	(279,285)		INTEREST TRANSFERRED TO HOUSING DEVELOPMENT ACCOUNT				(951,087)	
	1,729,574		TRANSFER FROM ASSET FINANCING FUND				1,825,401	
	2,588,799		TRANSFER FROM NON DISTRIBUTABLE RESERVES	2			3,809,325	
	11,229,448		ACCUMULATED SURPLUS AT YEAR END				16,384,825	

# **CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006	2005
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
CASH RECEIPTS FROM RATEPAYERS, GOVERNMENT AND OTHER		43,388,025	36,827,816
CASH PAID TO SUPPLIERS AND EMPLOYEES		39,728,517	(31,504,667)
CASH GENERATED FROM OPERATIONS	18	3,659,508	5,323,149
INTEREST RECEIVED	23	3,333,906	2,776,580
INTEREST PAID			
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>6,993,414</b>	<b>8,099,729</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
PURCHASE OF PROPERTY, PLANT AND EQUIPMENT		(8,879,491)	(27,046,097)
HOUSING INFRASTRUCTURE		(2,235,280)	
RECEIPTS FROM LONG TERM DEBTORS		68,583	95,790
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(11,046,188)</b>	<b>(26,950,307)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
INCREASE IN CONSUMER DEPOSITS		24,748	50,226
CAPITAL RECEIPTS		10,200,994	28,171,091
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>10,225,742</b>	<b>28,221,317</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	19	<b>6,172,968</b>	<b>9,370,739</b>

**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006**

**1 FUNDS**

	2006	2005
ASSET FINANCING FUND	10068972	10431503
HOUSING DEVELOPMENT ACCOUNT	13332597	13088382

<b>TOTAL STATUTORY FUNDS</b>	<b>23401569</b>	<b>23500885</b>
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**ASSET FINANCING FUND**

*MOVEMENT IN THE FUND IS RECONCILED AS FOLLOWS*

BALANCE AT BEGINNING OF YEAR	10431503	10937535
CONTRIBUTIONS RECEIVED	2000000	4000000
CASH UTILISED TO FINANCE PROPERTY, PLANT AND EQUIPMENT	-2362631	-4508032
<b>BALANCE AT THE END OF THE YEAR</b>	<b>10068972</b>	<b>10431503</b>

THE PURPOSE OF THE ASSET FINANCING FUND IS TO SET ASIDE CASH TO FINANCE FIXED ASSET ADDITIONS FROM INTERNAL SOURCES. THE CONTRIBUTION TO THE AFF IS BASED ON FINANCING REQUIREMENTS DETERMINED IN THE INTEGRATED DEVELOPMENT PLAN. WHEN CASH IS USED TO FINANCE PROPERTY, PLANT AND EQUIPMENT, A CORRESPONDING AMOUNT IS TRANSFERRED TO A NON-DISTRIBUTABLE RESERVE (SEE NOTE 2).

UNUTILISED CASH IS INVESTED AS SET OUT IN NOTE 7

**HOUSING DEVELOPMENT ACCOUNT**

*MOVEMENTS ARE RECONCILED AS FOLLOWS*

BALANCE AT BEGINNING OF YEAR	13088382	2587810
INTEREST RECEIVED	951087	279285
GRANTS RECEIVED	1559302	10203200
INFRASTRUCTURE - ASSISTED HOUSES	-2160298	
HOSTEL UPGRADE - CONSULTANTS FEES	-74984	
APPROPRIATED	-11814	-10913
<b>BALANCE AT THE END OF THE YEAR</b>	<b>13332597</b>	<b>13088382</b>

THIS STATUTORY FUND IS REQUIRED IN TERMS OF NATIONAL HOUSING FUND REGULATIONS. THESE FUNDS CAN ONLY BE UTILISED TO RECOVER OUTSTANDING RENTALS, RENTAL/INSTALMENT SUBSIDIES, MAINTENANCE OF HOUSING STOCK AND TO CONSTRUCT NEW HOUSES.

**2 NON-DISTRIBUTABLE RESERVES**

CAPITAL RECEIPTS	76844876	72142387
- USED TO FINANCE PROPERTY, PLANT AND EQUIPMENT	48794094	48154904
- PLANTATIONS PER VALUATION	22070354	22070354
- UNUTILISED	5980428	3917139
TRANSFERS FROM ASSET FINANCING FUND USED TO FINANCE PROPERTY, PLANT AND EQUIPMENT	15633999	15214774
<b>TOTAL NON-DISTRIBUTABLE RESERVES</b>	<b>92478875</b>	<b>87357171</b>

*MOVEMENTS CAN BE RECONCILED AS FOLLOWS:*

**UNUTILISED CAPITAL RECEIPTS**

BALANCE AT BEGINNING OF YEAR	3917139	8489313
CURRENT YEAR RECEIPTS	8791692	17967891
TRANSFERS AND ADJUSTMENTS	-213292	
USED TO FINANCE CURRENT YEAR ADDITIONS	-6515111	-22540085
<b>BALANCE AT THE END OF THE YEAR</b>	<b>5980428</b>	<b>3917139</b>

THESE CAPITAL RECEIPTS REPRESENT GOVERNMENT GRANTS, SUBSIDIES AND CONTRIBUTIONS FROM THE PUBLIC AND CAN ONLY BE USED FOR THE PURPOSE OF ACQUIRING SPECIFIED PROPERTY, PLANT AND EQUIPMENT. THESE AMOUNTS ARE INVESTED UNTIL UTILISED FOR THE PURPOSE INTENDED. (SEE NOTE 9).

# NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006

	2006	2005
<b>CAPITAL RECEIPTS (USED TO FINANCE PROPERTY, PLANT AND EQUIPMENT)</b>		
BALANCE AT BEGINNING OF YEAR	46154904	28235662
USED TO FINANCE CURRENT YEAR ADDITIONS	6515111	22540065
ASSET WRITTEN OFF	-86587	-2032024
TRANSFER TO INCOME STATEMENT TO OFFSET DEPRECIATION CHARGE	-3809325	-2588799
BALANCE AT THE END OF THE YEAR	48794093	48154904

THESE AMOUNTS REPRESENT PROPERTY, PLANT AND EQUIPMENT FINANCED BY GOVERNMENT GRANTS, SUBSIDIES AND CONTRIBUTIONS FROM THE PUBLIC. THE INTENTION OF THE BENEFACITOR OF THESE AMOUNTS IS TO SUBSIDISE THE COST OF ACQUIRING PROPERTY, PLANT AND EQUIPMENT. ACCORDINGLY THESE AMOUNTS ARE RELEASED TO THE INCOME STATEMENT OVER THE ESTIMATED USEFUL LIVES OF THE PROPERTY, PLANT AND EQUIPMENT SO FINANCED TO OFFSET THE RELEVANT DEPRECIATION CHARGE. THE BALANCE OF THE RESERVE IS TRANSFERRED TO THE INCOME STATEMENT WHEN THE FIXED ASSET SO FINANCED IS DISPOSED OF.

## TRANSFERS FROM ASSET FINANCING FUND

BALANCE AT BEGINNING OF YEAR	15214774	13971670
USED TO FINANCE CURRENT YEAR ADDITIONS	2362531	4508032
ASSET WRITTEN OFF	-117906	-1533364
TRANSFER TO INCOME STATEMENT TO OFFSET DEPRECIATION CHARGE	-1825401	-1729574
BALANCE AT THE END OF THE YEAR	15633699	15214774

THESE AMOUNTS REPRESENT PROPERTY, PLANT AND EQUIPMENT FINANCED BY THE AFF. THESE AMOUNTS ARE RELEASED TO THE INCOME STATEMENT OVER THE ESTIMATED USEFUL LIVES OF THE PROPERTY, PLANT AND EQUIPMENT FINANCED FROM THIS SOURCE TO OFFSET THE DEPRECIATION CHARGE AND PREVENT DUPLICATION IN EXPENSES.

## 3 RESERVES

<b>VALUATIONS</b>	402600	402600
<b>TOTAL</b>	402600	402600

## 4 LONG TERM LIABILITIES

<b>STOCK LOANS</b>		0
<b>SUB TOTAL</b>	0	0
<b>LESS:</b>		
CURRENT PORTION TRANSFERRED TO CURRENT LIABILITIES		
<b>TOTAL</b>	0	0

REFER TO APPENDIX "A" FOR MORE DETAIL

## 5 CONSUMER DEPOSITS

SERVICES	1431428	1406680
(GUARANTEES IN LIEU OF DEPOSITS AMOUNTED TO R 286510 ( R 302210 IN 2005 )		
<b>TOTAL</b>	1431428	1406680

**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006**

	2006	2005
<b>6 PROPERTY, PLANT AND EQUIPMENT AT NET BOOK VALUE</b>		
PROPERTY PLANT AND EQUIPMENT	64467699	61418946
PLANTATIONS	22070354	22070354
	<u>86538053</u>	<u>83489300</u>
<p>THE PLANTATIONS HAVE BEEN LEASED TO MESSRS MONDI FORESTS FOR A PERIOD OF 30 YEARS COMMENCING ON 1 OCTOBER 1987. IN ACCORDANCE WITH THE LEASE AGREEMENT, THE RENTAL PAYABLE IS ADJUSTED ANNUALLY BASED ON 90% OF THE INCREASE IN THE CONSUMER PRICE INDEX. DURING THE CURRENT YEAR THE RENTAL AMOUNTED TO R 1406005. THE AGREEMENT ALSO PROVIDES THAT THE LESSEE SHALL USE ITS BEST ENDEAVOURS TO FELL TIMBER IN A REASONABLE CYCLE IN ORDER TO ATTEMPT TO SECURE THAT WHEN THE LEASE EXPIRES, THE COUNCIL WILL RECEIVE THE PLANTATIONS IN A PROPER CYCLE WITH A REASONABLE SPREAD OF AGE CLASSES. THE TIMBER PLANTATIONS ARE REFLECTED AT THE ESTIMATED VALUE AS AT 31 JULY 2005 CALCULATED BY THE COUNCIL'S CONSULTANTS</p>		
REFER TO APPENDIX "B" FOR MORE DETAIL		
<b>7 INVESTMENTS</b>		
<b>UNLISTED</b>		
NOTICE DEPOSITS	49138040	44349894
	<u>49138040</u>	<u>44349894</u>
<b>COUNCIL'S VALUATION OF UNLISTED INVESTMENTS</b>		
NOTICE DEPOSITS	49138040	44349894
	<u>49138040</u>	<u>44349894</u>
<b>ALLOCATION OF EXTERNAL INVESTMENTS</b>		
IN TERMS OF LEGISLATION SURPLUS CASH IS INVESTED UNTIL USED FOR SPECIFIC PURPOSES. INVESTMENTS ARE ALLOCATED ON THE FOLLOWING BASIS		
HOUSING FUND	13198453	12912131
ASSET FINANCING FUND	10068972	10431503
UNUTILIZED CAPITAL RECEIPTS	5980428	3917139
RESERVES	402600	402600
	<u>19487587</u>	<u>16686521</u>
OPERATING ACCOUNT	49138040	44349894
<b>TOTAL</b>		
<b>8 LONG TERM DEBTORS</b>		
HOUSING LOANS	134144	157251
VEHICLE LOANS	61210	114182
LAND SALES	19365	22441
<b>SUBTOTAL</b>	<u>214719</u>	<u>293874</u>
<b>LESS</b>		
SHORT-TERM PORTION TRANSFERRED TO CURRENT ASSETS	<u>51679</u>	<u>62271</u>
<b>TOTAL</b>	<u>163040</u>	<u>231603</u>
<b>HOUSING AND LAND SALE LOANS</b>		
THESE LOANS WERE GRANTED IN ACCORDANCE WITH THE NATIONAL HOUSING REGULATIONS. THE MONTHLY INSTALMENTS ARE SUBSIDISED IN TERMS OF PREVIOUS REGULATIONS.		



# NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006

2006

2005

## VEHICLE LOANS

THESE LOANS ARE GRANTED TO STAFF AT SUBSIDISED INTEREST RATES. AN INTEREST RATE OF 8,5 PER CENT APPLIES TO STAFF WHO QUALIFY FOR THESE LOANS IN ACCORDANCE WITH THE COUNCIL'S VEHICLE LOAN SCHEME. THESE LOANS ARE BEING PHASED OUT IN ACCORDANCE WITH THE PROVISIONS OF THE MUNICIPAL FINANCE MANAGEMENT ACT.

## LOANS TO SPORTS BODIES

THESE SUBSIDISED LOANS WERE GRANTED BY THE COUNCIL TO SPORTS BODIES TO ASSIST IN FINANCING THE COST OF SPORTS FACILITIES

## 9 INVENTORY

STOCK	844806	559709
TOTAL	844806	559709

STOCK IS NET OF PROVISIONS FOR OBSOLESCENCE

## 10 CONSUMER DEBTORS

SERVICE DEBTORS		
RATES	4768946	5293102
REFUSE REMOVAL	963003	1184358
SEWERAGE		909935
WATER		1533136
ELECTRICITY	1651554	1669584
SUNDRIES	674832	1472522
SUB TOTAL	8058335	12062635
LESS		
PROVISION FOR BAD DEBT	4358684	6585330
TOTAL	3699651	5477305

### THE AGEING OF DEBTORS IS AS FOLLOWS

RATES		
CURRENT	227280	323583
30-60 DAYS	64660	60830
61-90 DAYS	66581	61818
91-120 DAYS	2240370	2634227
121 DAYS AND OLDER	2170055	2212845
TOTAL	4768946	5293103

### SERVICES (WATER, SANITATION AND SUNDRY)

CURRENT	677490	1231024
30-60 DAYS	204035	309829
61-90 DAYS	124165	268610
91-120 DAYS	95070	145613
121 DAYS AND OLDER	2188629	4814456
TOTAL	3289389	6769532

### BAD DEBT PROVISION

THE BAD DEBT PROVISION IS CALCULATED ON THE AGEING OF DEBTORS. COUNCIL'S POLICY IS TO PROVIDE FOR ALL DEBTOR BALANCES WHICH ARE OUTSTANDING FOR 120 DAYS AND LONGER

### TRANSFER OF DEBTOR BALANCES

WATER AND SEWER DEBTOR BALANCES HAVE BEEN TRANSFERRED TO THE DISTRICT COUNCIL

## 11 OTHER DEBTORS

SHORT TERM LOANS	51679	62271
OTHER	1021596	908916
TOTAL	1073275	1061187

**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006**

	2006	2005
<b>12 CREDITORS</b>		
TRADE CREDITORS	1936699	3004813
DEPOSITS, OTHER	331937	61821
RETENTION	1223287	1361728
AMOUNTS RECEIVED IN ADVANCE	370929	359915
UNSPENT GRANTS	3680052	3733809
OTHER	177170	1374768
<b>TOTAL</b>	<b>7700074</b>	<b>9896852</b>
<b>13 ASSESSMENT RATES</b>		
RESIDENTIAL	4360876	4292583
COMMERCIAL	3510087	3297318
STATE	962068	825184
OTHER	4325	4042
<b>TOTAL</b>	<b>8837136</b>	<b>8419127</b>
<b>14 VALUATIONS</b>		
RESIDENTIAL	33083578	33794578
COMMERCIAL	21318500	21291500
STATE	5405300	4706300
OTHER	518722	484722
<b>TOTAL</b>	<b>60306100</b>	<b>60287100</b>
<b>15 NET SURPLUS(DEFICIT) FOR THE YEAR</b>	<b>2409306</b>	<b>-417055</b>
The following has been taken into account in determining the net surplus for the year:		
<b>DEPRECIATION</b>		
FULLY OWNED PROPERTY, PLANT AND EQUIPMENT	5646235	4329832
<b>TOTAL DEPRECIATION</b>	<b>5646235</b>	<b>4329832</b>
<b>COUNCILLORS' REMUNERATION</b>		
MAYOR'S ALLOWANCE	144987	125764
DEPUTY MAYOR'S ALLOWANCE	44730	50905
SPEAKER'S ALLOWANCE	245802	130818
COUNCILLORS' ALLOWANCE(15 COUNCILLORS)	1077556	867071
EXECUTIVE COMMITTEE'S ALLOWANCE(2 MEMBERS)	256232	217502
<b>TOTAL COUNCILLORS' ALLOWANCES</b>	<b>1769287</b>	<b>1392060</b>
<b>MANAGERS REMUNERATION</b>		
MUNICIPAL MANAGER		482935
CHIEF FINANCIAL OFFICER	370057	360 817
MANAGER ENGINEERING SERVICES	315319	354 452
MANAGER CORPORATE SERVICES	407474	354 452
	<b>1092850</b>	<b>1552456</b>
<b>INVESTMENT INCOME</b>		
INTEREST RECEIVED	3333906	2855933
RENTAL RECEIVED	2209526	2029810
<b>TOTAL INVESTMENT INCOME</b>	<b>5543432</b>	<b>4884543</b>
<b>CONTRIBUTIONS TO PROVISIONS</b>		
STAFF LEAVE		7525
<b>TOTAL CONTRIBUTION TO PROVISIONS</b>	<b>0</b>	<b>7525</b>
<b>AUDITORS REMUNERATION</b>		
FEES FOR AUDIT	244284	360669
<b>TOTAL AUDITORS REMUNERATION</b>	<b>244284</b>	<b>360669</b>
<b>ABNORMAL EXPENSES</b>		
<b>TOTAL ABNORMAL EXPENSES</b>	<b>0</b>	<b>0</b>

**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006**

	2006	2005
<b>PROVINCIAL AND CENTRAL GOVERNMENT SUBSIDIES</b>		
INTER-GOVERNMENTAL TRANSFERS	11258705	7889780
<b>TOTAL PROVINCIAL AND CENTRAL GOVERNMENT SUBSIDIES</b>	<b>11258705</b>	<b>7889780</b>
<b>16 REVENUE</b>		
ASSESSMENT RATES	8837136	8418127
REVENUE FROM TARIFFS AND SERVICE CHARGES	17875197	16383432
FINES	532659	364883
GOVERNMENT GRANTS AND SUBSIDIES	11258705	7889780
INTEREST	3333906	2855833
RENTAL INCOME	2209526	2028610
OTHER INCOME	1305884	1360305
<b>TOTAL INCOME</b>	<b>45353013</b>	<b>39301870</b>
<b>17 TRANSFER FROM NON-DISTRIBUTABLE RESERVES</b>		
TRANSFERS FROM CAPITAL RECEIPTS UTILISED TO FINANCE FIXED ASSETS	6515111	22540065
TRANSFERS FROM ASSET FINANCING FUND UTILISED TO FINANCE FIXED ASSET ADDITIONS (SEE NOTES 1 AND 2)	2362531	4508032
<b>TOTAL OF TRANSFERS</b>	<b>8877642</b>	<b>27048097</b>
<b>18 CASH GENERATED FROM OPERATIONS</b>		
NETT SURPLUS(DEFICIT) FOR THE YEAR	2409306	-417055
ADJUSTMENTS FOR :-		
PRIOR YEAR - TRANSFER WATER AND SEWER	-334104	
DEPRECIATION	5646235	4329631
INVESTMENT INCOME	-3333906	-2778580
HOUSING OPERATING ACCOUNT TRANSACTIONS	-11914	-10913
OPERATING SURPLUS(DEFICIT) BEFORE WORKING CAPITAL CHANGES	4375617	1125283
(INCREASE)DECREASE IN DEBTORS	1765565	-778713
INCREASE(DECREASE) IN CREDITORS	-2198578	5017875
(INCREASE) IN INVENTORIES	-285096	-48822
INCREASE IN PROVISIONS		7526
<b>CASH GENERATED BY OPERATIONS</b>	<b>3658508</b>	<b>5323149</b>
<b>19 CASH AND CASH EQUIVALENTS</b>		
BALANCE AT END OF YEAR	50204882	44031914
BALANCE AT BEGINNING OF YEAR	44031914	34661175
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>6172968</b>	<b>9370739</b>
<b>20 CAPITAL COMMITMENTS</b>		
COMMITMENTS IN RESPECT OF CAPITAL EXPENDITURE		
APPROVED AND CONTRACTED FOR	1782282	4249000
APPROVED BUT NOT YET CONTRACTED FOR	24523960	25552688
<b>TOTAL CAPITAL COMMITMENTS</b>	<b>26286222</b>	<b>27801888</b>
THIS EXPENDITURE WILL BE FINANCED FROM :		
INTERNAL SOURCES	7796159	6027500
EXTERNAL SOURCES	18480063	21774388
<b>TOTAL OF FINANCE SOURCES</b>	<b>26286222</b>	<b>27801888</b>

**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2006**

	2006	2005
<b>21 CONTINGENT LIABILITIES</b>		
1. PUBLIC LIABILITY CLAIM - MONDI HAVE SUBMITTED A CLAIM IN RESPECT OF DAMAGES CAUSED TO ITS PLANTATIONS WHICH IT IS ALLEGED AROSE AS A RESULT OF AN UNCONTROLLED FIRE AT THE COUNCIL'S GARDEN REFUSE SITE. THIS CLAIM IS BEING DEALT WITH BY COUNCIL'S INSURERS AND THE COUNCIL'S LIABILITY IS LIMITED TO THE EXCESS PAYABLE.		800000
2. CLAIM SUBMITTED BY THE PREVIOUS MUNICIPAL MANAGER FOR SEVERANCE PAY.		
	0	800000
<b>22 EXTERNAL FINANCING FUND</b>		
External loans received ( see note 4)		0
Used to finance property, plant and equipment		0
Sub - total	0	0
Cash set aside for the repayment of loans		0
Cash invested ( see note 7 )		0
<b>23 INTEREST ON EXTERNAL INVESTMENTS</b>		
Allocated to		
- operating account	2382819	2497295
- housing development account	951087	279285
	<u>3333906</u>	<u>2776580</u>
<b>24 TRANSFERS TO ASSET FINANCING FUND</b>		
Contribution	2000000	4000000
	<u>2000000</u>	<u>4000000</u>
This contribution is determined according to the financing requirements identified in the Council's Integrated Development Plan. It is the Council's policy to transfer interest income on the Fund's unutilised cash to revenue.		
<b>25 ACCUMULATED SURPLUS</b>		
Balance at the beginning of the year	11229448	11611570
Asset write off		-4155
Prior year adjustments		
Net surplus(deficit) after appropriations	5155375	-377967
Accumulated surplus at year end	<u>16384823</u>	<u>11228448</u>
<b>26 PROVISIONS</b>		
Leave Pay	724341	1057585
	<u>724341</u>	<u>1057585</u>
The leave provision represents the value of accumulated leave due to the Council's employees.		

# APPENDIX A

## SCHEDULE OF LONG TERM LIABILITIES

EXTERNAL LOANS	REDEEMABLE BALANCE AT 2005/06/30	RECEIVED 2005/2006	REDEEMED 2005/2006	BALANCE 2006/06/30
SHORT TERM LOANS	0	0	0	0
STOCK LOANS	0	0	0	0
	0	0	0	0

**APPENDIX B  
ANALYSIS OF PROPERTY PLANT AND EQUIPMENT**

COST					ACCUMULATED DEPRECIATION			
DESCRIPTION	OPENING BALANCE	ADDITIONS	DISPOSALS	CLOSING BALANCE	OPENING BALANCE	ADDITIONS	DISPOSALS	CLOSING BALANCE
Land	38742784		112945	38828819	15561	-15561		0
Survey fees	109481			109481	44273	3848		47922
Professional Fees	39200			39200	1040	4361		5401
Security measures	1774527			1774527	1848383	47715		1897078
Buildings	17342953	1857838		19000565	9123215	520850		9644065
Air conditioners	173884	46849		220533	96065	18048		114113
Construction works	47986240	4188803		52178843	18485802	3710060		22175862
Sewer reticulation	0			0	0			0
Electricity reticulation	17226038	880883		18106722	11022398	480148		11502546
Water reticulation	85424			85424	76693	3652		79245
Robots	107994			107994	107994			107994
Streetlights	186531	24539		181070	13052	13670		26622
Furniture	1133344	87547		1200891	568367	83949		652336
Office machines	2830532	227003		2857535	1540802	371802		1912604
Tools	1428107	408027		1834134	1252983	122890		1375873
Machinery	536082	1774		537856	420260	48129		468389
Vehicles and equipment	1653532	1361217	138707	2878042	1306483	216348	65150	1480879
Radios	202818	17610		220526	145994	18327		162321
Museum exhibits	257			257	257			257
	128341622	8579481	249852	137971481	46852322	5848235	65150	51433407

## APPENDIX C

## SEGMENTAL ANALYSIS OF PROPERTY, PLANT AND EQUIPMENT

2004 Expenditure (Net book value)		Balance at 2005/06/30	2006 Expenditure (Net book value)	2006 Disposals (Net book value)	2006 Balance at 2006/06/30 (Net book value)
8237833	<b>RATE AND GENERAL SERVICES</b>	53818209	7648466	5234021	56230654
4142440	Community Services	31854459	6714857	4236558	33332758
25893	Manager Engineering - administration	86190	240216	45751	280655
	Handyman Section	1245		580	685
29640	Mechanical Workshop	18108		10149	7959
246434	Cemetery	855770	883280	52369	1686691
25255	Municipal Manager	50185	73199	15082	108272
23095	Clinic - Pine Street	283837		33016	250821
59382	Council General	148486		37842	110624
	Records	176900	62147	45485	193582
1195	Health Administration	15884		5148	10538
3286723	Public Works	29102581	4188803	3661745	29629439
227231	Corporate Services	228058	15951	58680	185330
23291	Financial Manager - administration	393287	10788	144957	250098
13644	Financial Manager - stores and buying	31595		4846	26749
0	Botanical Garden	0			0
68051	Planning	114675	4753	28631	90797
69834	Customer Relations	78808		4506	74302
	Ukuthula Clinic	143957		27183	118764
44872	Mayors Office	125132	235830	80590	300472
1644458	<b>Subsidised Services</b>	20484260	836718	882480	20838489
857580	Civic buildings	3084126	681739	261995	3483870
	Civil defence	291		29	282
	Council Housing	340379		22549	317830
367795	Estates	14083330	21255	215030	13899555
	Fire brigade	19308		3131	16178
	Civic hall	57681		3328	54333
	Lake Merthley resort	181781		14803	147178
4777	Library	435249	49382	54382	430229
	Museum	103027	1940	11479	93488
	Parks and gardens	423897		18889	405008
	Swimming bath	5209		368	4843
	Town hall	551416		32952	518484
108710	Protection services	328440	151409	168124	313725
65093	Parks and gardens	79885		20914	58771
	Hostel	431948		32718	399230
142493	Khomba road hall	326075		18406	307689
	Maphanga road hall	62437	24960	5505	81892
	???????		6054	80	5974
550935	<b>Economic Services</b>	1477490	996890	114983	2359387
68283	Refuse removal	1045808	970741	122363	1894284
101400	Sewerage purification	0			0
	Street sweepers	549		132	417
12943	Motor vehicle testing and licensing	393382	26149	-11483	431014
370309	Sewerage reticulation	0			0
	Motor vehicle licensing	37653		3971	33682
814931	<b>TRADING SERVICES</b>	28710378	1231024	586858	28344635
589180	Electricity	8597726	1231024	582755	7235985
	Farms	22112653		4113	22108540
25751	Water	0			0
0	<b>HOUSING SERVICE</b>	962864	0	0	962864
		962864			962864
8852784	<b>TOTAL</b>	83489462	8879490	5830889	88538053

# APPENDIX D

## ANALYSIS OF OPERATING INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2006

ACTUAL 2005		ACTUAL 2006	BUDGET 2006
<b>INCOME</b>			
7,889,780	GOVERNMENT AND PROVINCIAL GRANTS AND SUBSIDIES	11,258,705	14,287,350
8,419,127	RATES INCOME	8,837,136	9,039,661
11,316,132	SALE OF ELECTRICITY	12,598,620	11,859,400
11,676,831	OTHER INCOME	12,658,552	9,767,546
<b>39,301,870</b>	<b>TOTAL INCOME</b>	<b>45,353,013</b>	<b>44,953,977</b>
<b>EXPENDITURE</b>			
17,230,086	EMPLOYMENT COSTS	18,555,875	19,959,078
20,995,671	GENERAL EXPENSES	19,264,464	25,696,634
7,339,183	BULK PURCHASES: ELECTRICITY	7,872,173	7,600,000
13,656,488	OTHER	11,392,291	18,096,634
2,345,924	REPAIRS AND MAINTENANCE	2,427,290	2,848,705
	CAPITAL CHARGES		-
783,427	CONTRIBUTIONS	1,281,991	530,000
4,329,832	PROVISION FOR DEPRECIATION	5,646,235	5,708,105
<b>45,684,940</b>	<b>SUB TOTAL EXPENDITURE</b>	<b>47,175,855</b>	<b>54,742,522</b>
(5,966,015)	AMOUNTS ALLOCATED ELSEWHERE	(4,232,148)	(4,686,277)
<b>39,718,925</b>	<b>TOTAL EXPENDITURE</b>	<b>42,943,707</b>	<b>50,056,245</b>



**SEGMENTAL INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006**

Actual Income 2006 R	Actual Expenditure 2006 R	Surplus/ (Deficit) 2006 R		Actual Income 2006 R	Actual Expenditure 2006 R	Surplus/ (Deficit) 2006 R
26,988,766	27,922,895	-1,926,935	Rates and General Services	30,184,461	31,104,067	-909,596
20,878,962	17,202,907	3,677,365	Community Services:	22,941,362	19,488,489	3,452,924
5,419,126	212,829	5,206,297	Assessment Rates	9,013,136	225,168	8,787,968
20,140	491,848	(471,508)	Agency projects	52,540	660,063	(567,513)
	(850)	850	B E-Administration		(123,222)	12,322
	(3130)	3,130	Drivers & Operators- C C		(5836)	5,836
	(5742)	5,742	Handyman's Section- C C		51291	(51,291)
	667	(667)	Mechanical Workshop- C C		-3,561	3,561
571,414	910,540	(339,126)	Public Works Branch		989,333	(309,664)
51,740	5,266,361	(5,214,611)	Clinic	685,679	5,838,252	(3,191,823)
	(508,472)	60,847	Council General Expenses	2,646,429	448,987	(448,987)
	767,872	(767,872)	Duplicating Machines and records		291,349	(291,349)
8,800	478,369	(469,569)	Municipal Manager		567,139	(567,139)
671,182	883,639	(92,477)	Health Department-Administration		306,730	1,223,270
63,233	3,368,741	(3,302,508)	Services Rural Areas	1,530,000	4,663,561	(4,663,561)
56,403	1,254,330	(1,198,927)	Public Works		1,276,482	(1,172,133)
4,510,274	1,721,546	2,788,729	Administration	104,359	1,896,302	3,136,887
	185,873	(185,873)	Town Treasurer-Administration	5,031,989	181,842	(181,842)
	11,274	(11,274)	T T - Stores & Buying		11,951	(11,951)
250,000	1,167,016	(917,016)	Botanical Garden		1,294,781	(920,822)
	219,897	(219,897)	Planting	374,169	276,981	21,019
	73,368	(73,368)	Mayors office	300,000		-
78,266		78,266	Integrated Development Plan		71,791	728,209
100,000	87,185	2,815	Performance Management	800,000	112,816	(112,816)
	151,670	(151,670)	Local Economic Development		362,760	(133,639)
148,989	243,242	(96,253)	Customer Relations Centre	229,121		2,174,000
6,033,426		6,033,426	Enkhelashile Clinic	2,174,000		-
			Inter Authority Grant			-
						-
1,118,080	6,161,168	(5,043,108)	Subsided Services	2,248,791	6,608,022	(4,357,291)
39,828	90,935	(51,157)	Cemetery	47,506	118,028	(70,521)
	263,127	(263,127)	Civic Buildings		420,909	(420,909)
	39,547	(39,547)	Civic Office		40,703	(40,703)
91,842	90,587	1,255	Council Housing	184,160	84,927	99,233
41,423	103,640	(62,117)	Estates	34,849	101,936	(67,086)
	764,191	(764,191)	Fire Brigade	800,000	809,175	(9,175)
	8,964	(8,964)	Civic Hall		6,520	(6,520)
36,875	207,860	(171,975)	Lake Marley Resort	34,773	207,036	(172,263)
	2,408	(2,408)	Library- Rabindranath Tagore			-
37,599	559,843	(522,244)	Library- Theodore Meme	37,063	558,886	(521,822)
500		500	Licensing	1,460		1,460
55,000	163,676	(108,676)	Museum	60,963	142,471	(81,518)
	18,106	(18,106)	Parks & Gardens		18,889	(18,889)
	2,131	(2,131)	Swimming Bath- K E Park		1,723	(1,723)
13,883	85,936	(72,053)	Town Hall	29,383	101,006	(71,623)
388,687	1,338,208	(949,521)	Protection Services	585,320	1,636,561	(971,241)
	1,915,834	(1,915,834)	Parks & Gardens		2,028,286	(2,028,286)
	3,407	(3,407)	Handley Pool & Lake's Ground		284	(284)
397,515	410,888	(13,383)	Enkhelashile Hostel	433,526	347,303	86,222
11,763	18,901	(6,138)	Enkhelashile-Housing	11,175	17,838	(6,763)
4,965	38,118	(33,251)	Khombe Road Hall	8,575	48,543	(37,968)
	9,809	(9,809)	Maphanga Road Hall		6,390	(6,390)
			Kranetop Hall		79	(79)
	5,859	(5,859)	Kombe Road Offices		5,290	(5,290)
	2,466	(2,466)	Soccer Stadium		2,184	(2,184)
						-
3,987,719	4,566,902	(561,184)	Economic Services	6,007,339	6,012,567	(5228)
2,767,821	17,393	(17,393)	Nightsoil & Public Conv.	3,420,665	14,839	(14,839)
	3,399,683	(641,862)	Refuse Removal		3,577,854	(167,189)
	405,450	(405,450)	Street Sweepers		560,563	(560,563)
816,517	631,266	285,249	Motor Veh. Testing & Drivers Licensing	1,001,620	819,400	382,220
423,380	205,108	218,272	Motor Vehicle Licensing	585,063	219,911	365,152
						-
4,976	1,251	3,726	Housing Service	16,088	9,299	6,789
4,976	1,251	3,725	Assisted Housing Scheme	16,088	9,299	6,789
						-
15,300,134	11,794,679	3,505,156	Trading Services	16,142,466	11,830,343	3,312,113
11,666,582	11,775,613	87,069	Electricity Distribution	13,669,765	11,522,093	1,847,662
1,434,562	16,466	1,418,086	Farm Environment	1,472,701	8,250	1,464,451
			Water - Distribution			-
						-
39,301,676	38,716,928	584,748	TOTAL	45,363,008	42,943,689	2,419,319